

MINUTES - EMPLOYEE INSURANCE AND PENSION BENEFITS COMMITTEE

October 5, 2015

- 1) Call to Order: Chairperson Clarke Castelle called the meeting to order at 7:10 p.m. in Conference Room 1.
- 2) Roll Call: Members Present: Sharon Braverman, Clarke Castelle, Jon Kehl, John Slusarski, Terrence Sullivan, Paul Vessella and Michael Wilbur
Members Absent: Beth DelBuono, Dennis Doyle, Jay Krusell and Jay Slater

Staff Present: Charlene Drzata and Lou Jachimowicz
Others present on conference call: Marc Shegoski, Ashley Martella and David Sears
- 3) Minutes: Jon Kehl made a motion to accept the minutes of September 21, 2015, seconded by Michael Wilbur. The motion passed unanimously.
- 4) Public Participation: None
- 5) UBS: Alternatives to Vanguard Mid Cap Index Fund

UBS explained that when the trade was placed with the T. Rowe Price Mid Cap Fund within OPEB, they were informed that T. Rowe Price Mid Cap Fund was closed and not taking any additional investments. This fund was to replace the Vanguard Mid Cap Index Fund. The other alternative funds discussed were Natixis Vaughan Nelson Value and Principal Mid Cap. UBS noted that these were good funds focusing on growth and that the Principal Mid Cap Fund was larger in size. UBS recommended the Principal Mid Cap Fund. After further discussion, Jon Kehl made a motion to replace Vanguard Mid Cap Index Fund with Principal Mid Cap Fund. Motion seconded by Sharon Braverman. The motion passed unanimously. Conference call ended.
- 6) Remarks by Committee Members – Clarke Castelle suggested that we ask UBS to provide the committee with information on future recommendations in advance to give the committee time to review and research.
- 7) Next Meeting: Date to be determined.
- 8) Adjournment: Michael Wilbur made a motion to adjourn, seconded by Terrence Sullivan. The motion passed unanimously. The meeting adjourned at 7.45 p.m.

Respectfully submitted,

Charlene J. Drzata
Insurance & Benefits Administrator